

# UIC

## The University of Illinois at Chicago College of Business Administration

### Accounting 590: Case Research in Accounting Spring 2007

☪ Professor SOMNATH DAS.

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**Class Lectures:** **Monday:** 3:00-5:45 PM in **BH 309**  
**Office Hours:** Tuesday: 2:30-3:30 PM and by appointment.  
**Prerequisites:** Required: ACTG 502 OR approval of Instructor  
Recommended: ACTG 503, 516 & 417.  
**Credit:** 4 credit hours

**Course Objectives & Description:** This course is intended to serve as an integrative capstone to a professional accounting degree program. Knowledge of accounting rules and processes will be assumed and no new accounting concepts will be taught or introduced. Rather, the emphasis is on how to apply already acquired knowledge in accounting to real life cases. You will benefit most from this course when you have already taken ALL of the required and many of the elective courses in accounting.

The primary emphasis of the course will be on developing skills and providing knowledge about alternative sources of information for conducting research to address questions related to the real-life practice of accounting. This will be achieved through the use of a series of cases simulating real-life situations that require the search for relevant and applicable accounting standards and guidelines. Specifically, the course will use case studies in accounting to introduce techniques for searching and using original pronouncements from the SEC, FASB, IRS and other sources on accounting standards and guidelines in resolving recognition and disclosure issues.

The basic tools with which we will work in this class are stating facts, ideas, and opinions, and, discussing and challenging one another's facts, ideas, and opinions. Students will be expected to produce briefs, position papers and other written memos. After completing the course you should be able to tackle the case studies and simulation sections of the new CPA and other certification examinations like the CFA and CFE. After completing the course you will also:

- be familiar with a range of scenarios where research will help address complex accounting situations.
- be able to identify sources of information on accounting standards, guidelines and relevant research for addressing accounting issues including original pronouncements.
- understand the role of research in the profession.
- understand the basic approach to addressing and resolving accounting issues that arise in profession.

This class works best when you prepare the readings and assigned problems and actively participate in group and class discussions. The basic tools with which we work are stating facts, ideas, and opinions, and, discussing and challenging one another's facts, ideas, and opinions.

### Course Materials:

**Required:** Available in UIC Campus Book Store

- **Textbook:** Mastery of the Financial Accounting Research System (FARS) Through Cases (including CD ROM), by Wanda Wallace, John Wiley & Sons, 2006. (ISBN # 0-471-26399-0).

**Course Website:** <http://www.uic.edu/BLACKBOARD/actg590/>

Most materials pertaining to the course can be found at the above WEB site

### Class Schedule:

There is a considerable amount of material covered in this course, and it is essential that you stay current with the readings. It is expected that you complete the readings before they are covered in class. Since we meet for about 3 hours each week, you should be spending, on average, about 6-8 hours outside of class time to keep up with the course.

### Course Requirements and Grading:

Course grades will be determined by appropriately curving the total points earned on the following dimensions:

Case Analysis & Presentations	40%
Exam I	30%
Class Participation	10%
Exam II	<u>20%</u>
TOTAL	<u>100%</u>

Make up exam will be given in exceptional circumstances only before the scheduled examination date and time, and only upon Instructor approval based upon appropriate documentary evidence. A grade of Incomplete (IN) will be assigned only under the conditions set forth in the university catalog.

**COURSE SCHEDULE & ASSIGNMENTS**  
**(Tentative and Subject to Change)**

January 22	<b>Topic:</b>	Introduction to Case Research & Sources of Information
	<b>Reading:</b>	Wallace Chapters 1& 2
January 29	<b>Topic:</b>	Introduction and Demonstration of FARS
	<b>Reading:</b>	Wallace Chapter 3; Cases: <u>The Hula Hoop Case</u> , <u>Worldwide Wires</u>
February 5	<b>Topic:</b>	D&T Case Analysis: (i) <u>Back to the USSR</u> , (ii) <u>Sick of Debt</u>
February 12	<b>Topic:</b>	D&T Case Analysis: TBA
February 19	<b>Topic:</b>	D&T Case Analysis: <u>H W Industries (S)</u> ( <b>Group Presentation</b> )
February 26	<b>Topic:</b>	FARS Application
	<b>Reading:</b>	Wallace: Case Analysis BT#3 (S), BT#8 ( <b>Group Presentation</b> )
March 5	<b>Topic:</b>	FARS Application
	<b>Reading:</b>	Wallace: Case Analysis BT#14; BT#17 ( <b>Group Presentation</b> )
<b>March 12</b>		<b>EXAM I (IN-CLASS)</b>
March 19	<b>Topic:</b>	FARS Application
	<b>Reading:</b>	Wallace: Case Analysis BT#19 ( <b>Group Presentation</b> )
<b>March 26</b>		<b>SPRING BREAK HOLIDAY - NOCLASS</b>
April 7	<b>Topic:</b>	FARS Application
	<b>Reading:</b>	Wallace: Case Analysis #2; Case Analysis #4 ( <b>Group Presentation</b> )
April 9	<b>Topic:</b>	FARS Application
	<b>Reading:</b>	Wallace: <u>Case Analysis #6 (S)</u> ( <b>Group Presentation</b> )
April 16	<b>Topic:</b>	FARS Application
	<b>Reading:</b>	Wallace: Case Analysis #8 ( <b>Group Presentation</b> )
April 23	<b>Topic:</b>	FARS Application
	<b>Reading:</b>	Wallace: Case Analysis #10 ( <b>Group Presentation</b> )
April 30		<b>EXAM II (IN CLASS)</b>

**Note:** Cases marked “S” will be required to be submitted by all groups prior to start of class.